Office of the Superintendent of Bankruptcy Canada
An Agency of Industry Canada

Bureau du surintendant des faillites Canada
Un organisme d'Industrie Canada

Insolvency Statistics in Canada

June 2012

Canada

OSB • BSF

Protecting the Integrity of the Insolvency System

Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	June 2012	May 2012	June 2011	May 2012 to Jun. 2012	Jun. 2011 to Jun. 2012	06-30-2012	06-30-2011	% Change
Newfoundland and Labrador	**161**	**178**	**168**	**-9.6**	**-4.2**	**1,922**	**2,282**	**-15.8**
Bankruptcies	146	157	161	-7.0	-9.3	1,779	2,147	-17.1
Proposals	15	21	7	-28.6	114.3	143	135	5.9
Prince Edward Island	**55**	**52**	**61**	**5.8**	**-9.8**	**606**	**655**	**-7.5**
Bankruptcies	40	38	52	5.3	-23.1	464	578	-19.7
Proposals	15	14	9	7.1	66.7	142	77	84.4
Nova Scotia	**379**	**420**	**418**	**-9.8**	**-9.3**	**4,516**	**5,073**	**-11.0**
Bankruptcies	284	333	338	-14.7	-16.0	3,487	4,080	-14.5
Proposals	95	87	80	9.2	18.8	1,029	993	3.6
New Brunswick	**349**	**366**	**350**	**-4.6**	**-0.3**	**3,846**	**3,629**	**6.0**
Bankruptcies	271	302	303	-10.3	-10.6	2,998	3,036	-1.3
Proposals	78	64	47	21.9	66.0	848	593	43.0
Quebec	**2,941**	**3,494**	**3,087**	**-15.8**	**-4.7**	**37,728**	**39,052**	**-3.4**
Bankruptcies	2,039	2,430	2,265	-16.1	-10.0	26,450	28,623	-7.6
Proposals	902	1,064	822	-15.2	9.7	11,278	10,429	8.1
Ontario	**4,174**	**4,641**	**4,573**	**-10.1**	**-8.7**	**50,603**	**55,411**	**-8.7**
Bankruptcies	2,094	2,264	2,398	-7.5	-12.7	25,539	30,104	-15.2
Proposals	2,080	2,377	2,175	-12.5	-4.4	25,064	25,307	-1.0
Manitoba	**163**	**179**	**212**	**-8.9**	**-23.1**	**2,058**	**2,499**	**-17.6**
Bankruptcies	107	116	157	-7.8	-31.8	1,403	1,820	-22.9
Proposals	56	63	55	-11.1	1.8	655	679	-3.5
Saskatchewan	**168**	**167**	**181**	**0.6**	**-7.2**	**2,033**	**2,353**	**-13.6**
Bankruptcies	100	97	112	3.1	-10.7	1,221	1,491	-18.1
Proposals	68	70	69	-2.9	-1.4	812	862	-5.8
Alberta	**840**	**826**	**952**	**1.7**	**-11.8**	**9,988**	**10,874**	**-8.1**
Bankruptcies	506	543	665	-6.8	-23.9	6,634	7,970	-16.8
Proposals	334	283	287	18.0	16.4	3,354	2,904	15.5
British Columbia	**1,013**	**1,072**	**1,011**	**-5.5**	**0.2**	**12,162**	**12,375**	**-1.7**
Bankruptcies	652	711	678	-8.3	-3.8	7,982	9,106	-12.3
Proposals	361	361	333	0.0	8.4	4,180	3,269	27.9
Northwest Territories	**3**	**1**	**4**	**200.0**	**-25.0**	**47**	**43**	**9.3**
Bankruptcies	2	1	3	100.0	-33.3	32	26	23.1
Proposals	1	0	1	--	0.0	15	17	-11.8
Yukon	**3**	**1**	**2**	**200.0**	**50.0**	**30**	**41**	**-26.8**
Bankruptcies	2	1	2	100.0	0.0	25	37	-32.4
Proposals	1	0	0	--	--	5	4	25.0
Nunavut	**0**	**0**	**2**	**--**	**-100.0**	**3**	**8**	**-62.5**
Bankruptcies	0	0	2	--	-100.0	1	8	-87.5
Proposals	0	0	0	--	--	2	0	--
Canada	**10,249**	**11,397**	**11,021**	**-10.1**	**-7.0**	**125,542**	**134,295**	**-6.5**
Bankruptcies	**6,243**	**6,993**	**7,136**	**-10.7**	**-12.5**	**78,015**	**89,026**	**-12.4**
Proposals	**4,006**	**4,404**	**3,885**	**-9.0**	**3.1**	**47,527**	**45,269**	**5.0**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	June 2012	May 2012	June 2011	May 2012 to Jun. 2012	Jun. 2011 to Jun. 2012	06-30-2012	06-30-2011	% Change
Newfoundland and Labrador	**161**	**178**	**165**	**-9.6**	**-2.4**	**1,905**	**2,254**	**-15.5**
Bankruptcies	146	157	158	-7.0	-7.6	1,764	2,121	-16.8
Proposals	15	21	7	-28.6	114.3	141	133	6.0
Prince Edward Island	**52**	**52**	**60**	**0.0**	**-13.3**	**583**	**634**	**-8.0**
Bankruptcies	38	38	51	0.0	-25.5	445	565	-21.2
Proposals	14	14	9	0.0	55.6	138	69	100.0
Nova Scotia	**370**	**411**	**406**	**-10.0**	**-8.9**	**4,427**	**4,913**	**-9.9**
Bankruptcies	275	325	328	-15.4	-16.2	3,412	3,945	-13.5
Proposals	95	86	78	10.5	21.8	1,015	968	4.9
New Brunswick	**346**	**360**	**346**	**-3.9**	**0.0**	**3,783**	**3,562**	**6.2**
Bankruptcies	268	296	301	-9.5	-11.0	2,949	2,983	-1.1
Proposals	78	64	45	21.9	73.3	834	579	44.0
Quebec	**2,778**	**3,292**	**2,920**	**-15.6**	**-4.9**	**35,671**	**36,965**	**-3.5**
Bankruptcies	1,911	2,295	2,143	-16.7	-10.8	24,948	27,063	-7.8
Proposals	867	997	777	-13.0	11.6	10,723	9,902	8.3
Ontario	**4,063**	**4,528**	**4,407**	**-10.3**	**-7.8**	**49,117**	**53,718**	**-8.6**
Bankruptcies	2,010	2,186	2,260	-8.1	-11.1	24,396	28,753	-15.2
Proposals	2,053	2,342	2,147	-12.3	-4.4	24,721	24,965	-1.0
Manitoba	**158**	**175**	**208**	**-9.7**	**-24.0**	**1,990**	**2,434**	**-18.2**
Bankruptcies	106	112	153	-5.4	-30.7	1,350	1,770	-23.7
Proposals	52	63	55	-17.5	-5.5	640	664	-3.6
Saskatchewan	**160**	**153**	**167**	**4.6**	**-4.2**	**1,887**	**2,205**	**-14.4**
Bankruptcies	94	89	104	5.6	-9.6	1,118	1,394	-19.8
Proposals	66	64	63	3.1	4.8	769	811	-5.2
Alberta	**809**	**791**	**919**	**2.3**	**-12.0**	**9,641**	**10,486**	**-8.1**
Bankruptcies	484	515	649	-6.0	-25.4	6,369	7,659	-16.8
Proposals	325	276	270	17.8	20.4	3,272	2,827	15.7
British Columbia	**1,004**	**1,053**	**986**	**-4.7**	**1.8**	**11,909**	**12,133**	**-1.8**
Bankruptcies	644	695	658	-7.3	-2.1	7,786	8,912	-12.6
Proposals	360	358	328	0.6	9.8	4,123	3,221	28.0
Northwest Territories	**3**	**1**	**4**	**200.0**	**-25.0**	**46**	**40**	**15.0**
Bankruptcies	2	1	3	100.0	-33.3	32	26	23.1
Proposals	1	0	1	--	0.0	14	14	0.0
Yukon	**3**	**0**	**2**	**--**	**50.0**	**28**	**40**	**-30.0**
Bankruptcies	2	0	2	--	0.0	23	37	-37.8
Proposals	1	0	0	--	--	5	3	66.7
Nunavut	**0**	**0**	**2**	**--**	**-100.0**	**3**	**8**	**-62.5**
Bankruptcies	0	0	2	--	-100.0	1	8	-87.5
Proposals	0	0	0	--	--	2	0	--
Canada	**9,907**	**10,994**	**10,592**	**-9.9**	**-6.5**	**120,990**	**129,392**	**-6.5**
Bankruptcies	**5,980**	**6,709**	**6,812**	**-10.9**	**-12.2**	**74,593**	**85,236**	**-12.5**
Proposals	**3,927**	**4,285**	**3,780**	**-8.4**	**3.9**	**46,397**	**44,156**	**5.1**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	June 2012	May 2012	June 2011	May 2012 to Jun. 2012	Jun. 2011 to Jun. 2012	06-30-2012	06-30-2011	% Change
Newfoundland and Labrador	**0**	**0**	**3**	**--**	**-100.0**	**17**	**28**	**-39.3**
Bankruptcies	0	0	3	--	-100.0	15	26	-42.3
Proposals	0	0	0	--	--	2	2	0.0
Prince Edward Island	**3**	**0**	**1**	**--**	**200.0**	**23**	**21**	**9.5**
Bankruptcies	2	0	1	--	100.0	19	13	46.2
Proposals	1	0	0	--	--	4	8	-50.0
Nova Scotia	**9**	**9**	**12**	**0.0**	**-25.0**	**89**	**160**	**-44.4**
Bankruptcies	9	8	10	12.5	-10.0	75	135	-44.4
Proposals	0	1	2	-100.0	-100.0	14	25	-44.0
New Brunswick	**3**	**6**	**4**	**-50.0**	**-25.0**	**63**	**67**	**-6.0**
Bankruptcies	3	6	2	-50.0	50.0	49	53	-7.5
Proposals	0	0	2	--	-100.0	14	14	0.0
Quebec	**163**	**202**	**167**	**-19.3**	**-2.4**	**2,057**	**2,087**	**-1.4**
Bankruptcies	128	135	122	-5.2	4.9	1,502	1,560	-3.7
Proposals	35	67	45	-47.8	-22.2	555	527	5.3
Ontario	**111**	**113**	**166**	**-1.8**	**-33.1**	**1,486**	**1,693**	**-12.2**
Bankruptcies	84	78	138	7.7	-39.1	1,143	1,351	-15.4
Proposals	27	35	28	-22.9	-3.6	343	342	0.3
Manitoba	**5**	**4**	**4**	**25.0**	**25.0**	**68**	**65**	**4.6**
Bankruptcies	1	4	4	-75.0	-75.0	53	50	6.0
Proposals	4	0	0	--	--	15	15	0.0
Saskatchewan	**8**	**14**	**14**	**-42.9**	**-42.9**	**146**	**148**	**-1.4**
Bankruptcies	6	8	8	-25.0	-25.0	103	97	6.2
Proposals	2	6	6	-66.7	-66.7	43	51	-15.7
Alberta	**31**	**35**	**33**	**-11.4**	**-6.1**	**347**	**388**	**-10.6**
Bankruptcies	22	28	16	-21.4	37.5	265	311	-14.8
Proposals	9	7	17	28.6	-47.1	82	77	6.5
British Columbia	**9**	**19**	**25**	**-52.6**	**-64.0**	**253**	**242**	**4.5**
Bankruptcies	8	16	20	-50.0	-60.0	196	194	1.0
Proposals	1	3	5	-66.7	-80.0	57	48	18.8
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**1**	**3**	**-66.7**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	1	3	-66.7
Yukon	**0**	**1**	**0**	**-100.0**	**--**	**2**	**1**	**100.0**
Bankruptcies	0	1	0	-100.0	--	2	0	--
Proposals	0	0	0	--	--	0	1	-100.0
Nunavut	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	**342**	**403**	**429**	**-15.1**	**-20.3**	**4,552**	**4,903**	**-7.2**
Bankruptcies	**263**	**284**	**324**	**-7.4**	**-18.8**	**3,422**	**3,790**	**-9.7**
Proposals	**79**	**119**	**105**	**-33.6**	**-24.8**	**1,130**	**1,113**	**1.5**

Table 4: Insolvencies by NAICS Economic Sector, Canada

	Volume			% Change		12-Month Period Ending		
	June 2012	May 2012	June 2011	May 2012 to Jun. 2012	Jun. 2011 to Jun. 2012	06-30-2012	06-30-2011	% Change
Agriculture, Forestry, Fishing and Hunting	**13**	**14**	**5**	**-7.1**	**160.0**	**133**	**125**	**6.4**
Bankruptcies	10	10	5	0.0	100.0	103	80	28.8
Proposals	3	4	0	-25.0	--	30	45	-33.3
Mining and Oil and Gas Extraction	**3**	**2**	**1**	**50.0**	**200.0**	**20**	**41**	**-51.2**
Bankruptcies	2	2	1	0.0	100.0	14	26	-46.2
Proposals	1	0	0	--	--	6	15	-60.0
Utilities	**2**	**1**	**2**	**100.0**	**0.0**	**16**	**11**	**45.5**
Bankruptcies	2	1	1	100.0	100.0	13	8	62.5
Proposals	0	0	1	--	-100.0	3	3	0.0
Construction	**78**	**76**	**85**	**2.6**	**-8.2**	**797**	**823**	**-3.2**
Bankruptcies	56	55	62	1.8	-9.7	607	660	-8.0
Proposals	22	21	23	4.8	-4.3	190	163	16.6
Manufacturing	**25**	**39**	**45**	**-35.9**	**-44.4**	**505**	**527**	**-4.2**
Bankruptcies	17	23	29	-26.1	-41.4	364	364	0.0
Proposals	8	16	16	-50.0	-50.0	141	163	-13.5
Wholesale Trade	**24**	**19**	**22**	**26.3**	**9.1**	**251**	**284**	**-11.6**
Bankruptcies	18	12	15	50.0	20.0	188	223	-15.7
Proposals	6	7	7	-14.3	-14.3	63	61	3.3
Retail Trade	**47**	**50**	**34**	**-6.0**	**38.2**	**631**	**687**	**-8.2**
Bankruptcies	34	38	27	-10.5	25.9	474	543	-12.7
Proposals	13	12	7	8.3	85.7	157	144	9.0
Transportation and Warehousing	**24**	**19**	**34**	**26.3**	**-29.4**	**271**	**327**	**-17.1**
Bankruptcies	20	15	30	33.3	-33.3	213	274	-22.3
Proposals	4	4	4	0.0	0.0	58	53	9.4
Information and Cultural Industries	**6**	**6**	**8**	**0.0**	**-25.0**	**66**	**82**	**-19.5**
Bankruptcies	5	5	7	0.0	-28.6	53	53	0.0
Proposals	1	1	1	0.0	0.0	13	29	-55.2
Finance and Insurance	**4**	**8**	**14**	**-50.0**	**-71.4**	**83**	**116**	**-28.4**
Bankruptcies	4	7	7	-42.9	-42.9	62	93	-33.3
Proposals	0	1	7	-100.0	-100.0	21	23	-8.7
Real Estate and Rental and Leasing	**3**	**9**	**10**	**-66.7**	**-70.0**	**113**	**164**	**-31.1**
Bankruptcies	3	4	8	-25.0	-62.5	76	133	-42.9
Proposals	0	5	2	-100.0	-100.0	37	31	19.4
Professional, Scientific and Technical Services	**20**	**26**	**28**	**-23.1**	**-28.6**	**287**	**290**	**-1.0**
Bankruptcies	15	18	21	-16.7	-28.6	205	209	-1.9
Proposals	5	8	7	-37.5	-28.6	82	81	1.2

Table 4: Insolvencies by NAICS Economic Sector, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	June 2012	May 2012	June 2011	May 2012 to Jun. 2012	Jun. 2011 to Jun. 2012	06-30-2012	06-30-2011	% Change
Management of Companies and Enterprises	**5**	**7**	**4**	**-28.6**	**25.0**	**58**	**51**	**13.7**
Bankruptcies	5	5	2	0.0	150.0	46	43	7.0
Proposals	0	2	2	-100.0	-100.0	12	8	50.0
Administrative and Support, Waste Management and Remediation Services	**20**	**23**	**13**	**-13.0**	**53.8**	**232**	**201**	**15.4**
Bankruptcies	15	16	12	-6.3	25.0	170	164	3.7
Proposals	5	7	1	-28.6	400.0	62	37	67.6
Educational Services	**2**	**5**	**5**	**-60.0**	**-60.0**	**32**	**39**	**-17.9**
Bankruptcies	2	3	1	-33.3	100.0	26	27	-3.7
Proposals	0	2	4	-100.0	-100.0	6	12	-50.0
Health Care and Social Assistance	**3**	**6**	**8**	**-50.0**	**-62.5**	**57**	**78**	**-26.9**
Bankruptcies	3	4	5	-25.0	-40.0	41	60	-31.7
Proposals	0	2	3	-100.0	-100.0	16	18	-11.1
Arts, Entertainment and Recreation	**6**	**6**	**14**	**0.0**	**-57.1**	**77**	**91**	**-15.4**
Bankruptcies	5	5	12	0.0	-58.3	66	81	-18.5
Proposals	1	1	2	0.0	-50.0	11	10	10.0
Accommodation and Food Services	**46**	**64**	**66**	**-28.1**	**-30.3**	**657**	**650**	**1.1**
Bankruptcies	37	41	54	-9.8	-31.5	480	491	-2.2
Proposals	9	23	12	-60.9	-25.0	177	159	11.3
Other Services (except Public Administration)	**11**	**23**	**30**	**-52.2**	**-63.3**	**259**	**311**	**-16.7**
Bankruptcies	10	20	24	-50.0	-58.3	216	255	-15.3
Proposals	1	3	6	-66.7	-83.3	43	56	-23.2
Public Administration	**0**	**0**	**0**	**--**	**--**	**7**	**4**	**75.0**
Bankruptcies	0	0	0	--	--	5	2	150.0
Proposals	0	0	0	--	--	2	2	0.0
Total	**342**	**403**	**429**	**-15.1**	**-20.3**	**4,552**	**4,903**	**-7.2**
Bankruptcies	**263**	**284**	**324**	**-7.4**	**-18.8**	**3,422**	**3,790**	**-9.7**
Proposals	**79**	**119**	**105**	**-33.6**	**-24.8**	**1,130**	**1,113**	**1.5**